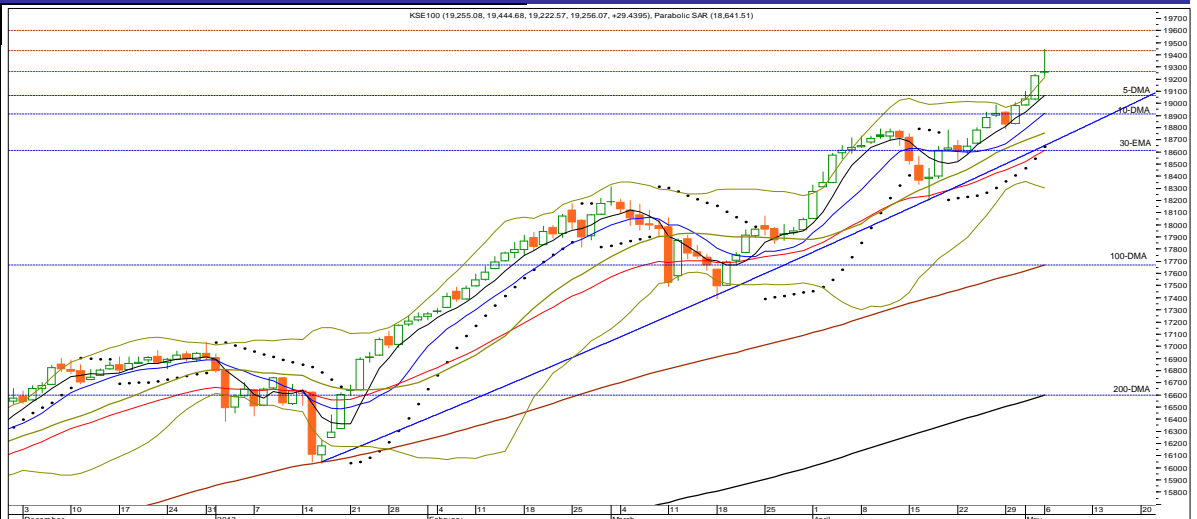




Technical Analysis

Tuesday, May 07, 2013

KSE 100			
Resistance	19,380.00		
Support	19,172.00		
Target	19,380.00		
Stop Loss	19,172.00		
Market at a Glance			
Open	19,255.08		
High	19,444.68		
Low	19,222.57		
Close	19,256.07		
Change	30.07		
% Change	0.16		
Volume(mn)	99.49		
Market Breadth			
Index	Value	Change	Volume
All Share	13,818.89	68.58	137,241,800
Kse-100	19,256.07	30.07	99,487,300
Kse-30	14,814.62	16.90	49,879,500



S1	S2	Symbol	R1	R2	14-Days RSI	10-DMA	30-DMA	100-DMA	200-DMA
19,212.00	19,172.00	KSE-100	19,290.00	19,380.00	75.35	18,915.89	18,581.61	17,669.65	16,597.79

Overview
 The index opened on a positive note however, after touching its day's high of 19,444 (up by 218 points), succumbed to profit taking to close well below its high at a level of 19,256.07 with a net gain of 30.07 points or 0.16%. Volumes showed a marginal improvement of 0.73% and stood at 137.24mn shares versus 136.25mn traded on 03 May 2013 in the All Share Index.

Strategy
 On technical ground, resistance levels to overcome for the day are 19,290, 19,380 and 19,430. On the contrary, immediate support levels are defined at around 19,212, 19,172 and 19,132 marks respectively. Yesterday index registered a higher high and higher low but failed to sustain its gains and closed well below its highest level. The candlestick created in the process is a long upper shadow on daily chart, which hints nervousness among participants. In order to gain more strength bulls could potentially retreat towards 19,140 – 19,065 and then likely re-attempt penetrating the immediate supply zone which defined in b/w 19,390 – 19,440. Additionally, in another scenario, market may open on a strong note with expanding volumes and continue to rally until the supply glut is absorbed at the aforementioned level. Considering the momentum indicators, the Stochastic Oscillator on daily chart is in overbought region & on the verge of generating a Sell signal, which also indicates a corrective move for the index. However, MACD on daily as well as on weekly charts maintains its uptrend, which supports Bullish behavior for the index. Immediate hurdle for the index is in between 19,390 – 19,445. Should the said levels be taken out impulsion towards 19,600 – 19,700 could be on the cards. Risk of strong downside will be triggered on close below the major supportive range of 18,915 – 18,790. We maintain our defensive stance & recommend Realize profit at Strength & wait for weakness to re-enter or play cautiously in selected stocks (for intraday or short term) with stop at 19,140 targeting 19,290 – 19,340 & later 19,390 – 19,445.

Volume Leaders			
Symbol	Close	Change	Volume
FCCL	9.01	0.04	11,047,000
ISL	17.48	0.88	8,379,000
ENGRO	135.07	1.50	7,871,200
TRG	9.94	-0.10	5,407,500
DAWH	59.02	0.77	4,774,000

Top Gainers			
Symbol	Close	Change	Volume
NESTLE	7,150.00	167.50	420
COLG	2,090.00	80.00	600
SIEM	674.73	32.13	24,800
SHEZ	582.90	27.75	900
MPFL	425.81	20.27	1,500

Top Decliners			
Symbol	Close	Change	Volume
BATA	2,150.00	-100.00	100
WYETH	1,632.58	-65.42	1,600
ILTM	736.00	-35.00	200
CPL	323.00	-17.00	68,000
PSEL	237.17	-12.45	5,900

Commodities Futures (06/05/2013)			
Commodity	Close (\$)	Change	% Change
Brent C. Oil	105.460	1.270	1.22
WTI C. Oil	96.160	0.550	0.58
Gold 100oz	1469.460	-1.290	(0.09)
Silver	23.960	-0.050	(0.21)

Portfolio Investments (06/05/2013)		
Particulars	Net Buy/Sell	Net Buy/Sell
	Rs. (mn)	US\$ (mn)
Foreign Inv.	860.49	8.78
Banks/DFIs	(123.28)	(1.26)
Mutual Funds	(107.28)	(1.09)
Local Inv.	(175.88)	(1.79)
Local Comp.	(126.72)	(1.29)
NBFC	16.02	0.16
Other	(343.35)	(3.50)

Asian Markets (06/05/2013)			
Country	Index	Value	Change
Japan	Nikkei 225	13,694.04	(105.31)
Hong Kong	Hang Seng	22,915.09	225.13
China	Shanghai Co.	2,231.17	25.75
India	BSE 30	19,673.64	98.00
Indonesia	Jakarta Comp.	4,991.87	66.39
Singapore	Straits Times	3,382.29	12.39
Malaysia	FTSE KLCI	1,752.02	57.25
Pakistan	KSE-100	19,256.07	30.07

Board Meeting			
Company	Symbol	Date	Time
Dandot Cement Co. Ltd	DNCC	4/5/2013	3:30
Husein Industries Ltd	HUSI	7/5/2013	10:00
Ghani Automobile Ind. Ltd	GAIL	7/5/2013	11:00
Siemens (Pak) Eng. Co.Ltd	SIEM	22/5/2013	10:30

(Source: Bloomberg)

(Source: NCCPL)

(Source: Bloomberg)

(Source: KSE Quotations)

S.No	Symbol	Last Price	Support		Resistance		Moving Average		14 Days- RSI	Earning Per Share		Recommendation
			S1	S2	R1	R2	10-SMA	30-EMA		Last (Y.E.)	Latest	
1	OGDC	204.46	203.93	202.85	205.50	206.80	203.65	203.41	53.49	22.53	17.59(TQ)	Buy or Buy on weakness with stop at 200.9/Target 206 & later 206.8-207.1/Sell on Strength with stop buy at 207.2(closing basis)
2	POL	484.17	481.80	478.99	486.25	487.95	470.00	468.17	67.09	50.11	36.46(TQ)	Buy or Buy on weakness with stop at 468.1/Target 486.2-486.4 & later 487.5-488.0/Realize Profit at Strength with stop at 488.5
3	PSO	203.47	201.98	200.90	204.60	206.40	200.80	203.01	52.35	52.80	37.72(TQ)	Side Way Trend Expected Narrow Range(194-204)/Wide Range(186-210)/Immediate Call is to Buy with stop at 198/Target 206.2 & later 209
4	PPL	194.98	193.66	192.20	196.35	197.99	182.64	181.05	77.88	31.13	13.58(HY)	Buy or Buy on weakness with stop at 189.15/Target 196.5-197.4 & later 198.40 - 199.00/Realize Profit at Strength & wait for weakness
5	PTC	17.87	17.68	17.40	18.08	18.34	18.10	19.15	35.15	0.23	0.65(FQ)	Buy for Trade with stop at 17.00/Target 18.10 & later 18.34/Sell or Sell on Strength with stop buy at 18.96/Target 17.00 & later 16.60
6	LUCK	173.59	173.19	171.90	174.20	175.20	173.14	171.47	56.77	20.97	21.59(TQ)	Buy or Buy on weakness with strict stop at 170.50(closing basis)/Target 174.6-174.8 & later 175.50 - 176.40
7	DGKC	68.09	67.93	67.20	68.60	68.94	68.46	68.66	45.20	9.35	9.42(TQ)	Buy for Trade with stop at 67.50/Target 68.40 & later 68.7-68.9/Sell or Sell on Strength with stop buy at 69.3/Target 65.2
8	NML	81.31	80.90	80.40	81.80	82.20	81.05	80.90	51.04	10.04	11.69(TQ)	Buy or Buy on weakness with stop 79.01(closing)/Target 82.4-82.5 & later 83.1/Strong close below 78.64 would lead towards 75.90
9	NBP	38.62	38.39	38.11	39.20	39.57	40.28	41.19	34.06	9.13	2.08(FQ)	Sell or Sell on Strength with stop buy at 42.0/Target 37.70
10	MCB	216.72	215.74	213.60	217.80	219.04	210.81	205.85	68.91	23.23	22.77(YE)	Realize Profit & wait for further weakness
11	BAFL	15.68	15.48	15.30	15.85	16.11	15.15	15.45	57.07	3.38	0.75(FQ)	Buy or Buy on weakness with stop buy at 14.94 / Target 15.8-15.9 & later 16.05-16.15
12	FFBL	38.00	37.90	37.60	38.20	38.45	37.87	37.92	51.96	4.64	0.53(FQ)	Buy for Trade with stop at 37.1/Target 38.20-38.4 & later 38.7/Exit on strong closed below 36.7/Target 35.3 & later 33.4
13	ENGRO	135.07	133.92	132.90	136.35	137.51	135.15	132.81	52.44	20.50	2.61(YE)	Sell or Sell on Strength with stop buy at 136.40 / Target 132.8 & later 129.50
14	FFC	112.93	112.65	112.10	113.50	113.95	111.07	111.07	64.75	16.38	3.86(FQ)	Buy or Buy on weakness with stop at 110.42/Targeting 113.25-113.50 & later 114.10-114.40
15	FATIMA	23.35	23.20	22.80	23.60	23.85	23.50	23.17	53.51	2.86	0.80(FQ)	Realize Profit & wait for further weakness
16	EFOODS	143.84	142.83	141.60	144.90	145.90	143.36	138.90	59.16	3.40	0.85(FQ)	Buy for short term or intraday with strict stop at 141.3/Target 144.5 & later 145.4-145.8/ Overall Realize Profit at Strength
17	HUBC	55.65	55.20	54.60	55.95	56.40	54.12	53.17	69.55	7.42	6.62(TQ)	Buy or Buy on weakness with stop 53.0 / Target 55.95 & later 56.40-56.50 /Realize Profit at Strength
18	ATRL	193.36	192.57	191.74	194.80	195.90	192.87	193.68	49.12	32.07	37.94(TQ)	Sell or Sell on Strength with stop buy at 194.8(closing basis) / Target 189 & later 186
19	AHCL	22.82	22.60	22.35	23.16	23.40	23.23	23.44	41.39	10.31	1.26(TQ)	Sell or Sell on Strength with stop buy at 23.4 /Target 22.25 & later 22.10-21.90
20	THALL	131.70	130.70	129.10	133.80	135.20	131.79	118.71	69.49	22.49	13.71(TQ)	Realize Profit at Strength & wait for weakness to re-enter
21	MARI	111.66	109.90	108.67	113.48	116.10	102.18	100.02	78.11	12.14	21.67(TQ)	Buy or Buy on weakness with stop at 109.40 / Target 112.90-113.48 & later 115.90 - 116.40
22	PAEL	12.12	12.05	11.77	12.30	12.55	12.17	11.21	57.93	0.59	0.48(FQ)	Buy on weakness with strict stop at 11.9/Target 12.4-12.5 & later 12.7-12.8/Move below 11.9 would highlight depression towards 10.9
23	NPL	25.46	25.25	24.95	25.70	25.94	25.20	25.18	53.19	5.752	5.82(TQ)	Buy with strict stop at 24.90/Target 25.70-25.80 & later 26.20-26.50

Definitions

Last Price : Close
 FQ: First Quarter E.p.s, HY: Half Year E.p.s, TQ: Third Quarter or Nine Month E.p.s, Year End(YE): Full year E.p.s
 UP TREND: Higher Lows and Higher Highs
 DOWN TREND: Lower Highs and Lower Lows
 SIDE WAY TREND: Flat trend ranging between horizontal support and horizontal resistance
 UPWARD CORRECTION: A move in the opposite direction of an uptrend.
 TAKE PROFIT: Stock approaching the target, partially realize profits or hold for second target
 TRADE RANGE: Move between support and resistance in a side way trend.
 SELL RALLIES: A sell recommendation during an upward correction move.
 BUY FOR TRADE: A short term Buy recommendation to take advantage from an upward correction move during a downtrend.

STOP LOSS: A sell recommendation when the closing price of a stock breaks a certain point to the down side. (Two days close below this point or violated by 1 to 2 %)

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